



CORPORATE RECRUITMENT & INCENTIVES

Mission Statement

“Increase the number of quality jobs in Utah by helping existing companies expand and by recruiting new companies to the state.”

Incentives are available for business relocation and expansion for companies that create new, high-paying jobs to help improve Utah's standard of living, increase the tax base, attract and retain top-level management and diversify the state economy.

Incentives are offered as tax credits or grants and are based on the following:

1. **Post-performance** – Disbursed after the company has met contractual performance benchmarks such as job creation and payment of new state taxes.
2. **Single Taxpayer** – Amounts are based on new state taxes generated by the project.
3. **Competition** – Must make Utah competitive with other locations.

Incentives Available

- **Economic Development Tax Increment Financing (EDTIF)** – A post-performance refundable tax credit up to 30% of new state revenues (state corporate/partnership income, sales and withholding taxes) over the life of the project (up to 20 years).
- **Renewable Energy Development Incentive (REDI)** – A post-performance refundable tax credit for up to 100% of new state revenues (state corporate/partnership income, sales and withholding taxes) over the life of the project (up to 20 years) for renewable/alternative energy generation and related manufacturing.
- **Private Activity Bond** – The Private Activity Bond is Utah's tax-exempt bonding authority creating a lower cost, long-term source of capital.



- **Utah Recycling Market Development Zones** – Businesses within a Recycling Zone can claim state income tax credits of 5% on the investment in eligible equipment for the handling and/or consumption of recycled materials.
- **Life Science and Technology Tax Credits** – Investors in a Utah life science company are eligible for a non-refundable capital gains tax credit of 5% of a capital gain after holding the investment for at least two years. Investors are eligible for a non-refundable, post-performance tax credit of up to 35% of their investment, paid over three years. Life science and technology companies generating new state revenues are eligible for a post-performance refundable tax credit of up to the amount of new state revenues generated over three years.
- **Motion Picture Incentive Program (MPIP)** – A post-performance incentive of up to 25% of total dollars spent in the state in the form of a cash grant or refundable tax credit.
- **Funds for employee training may be available** – Funds are administered through state colleges and state applied technology centers.